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ABSTRACT

This is the tenth in a set of 36 teacher guides to the Entrepreneurship Training modules and accompanies CE 031 048. Its purpose is to give students some idea of what it is like to own and operate a bicycle store. Following an overview are general notes on use of the module. Suggested steps for module use contain suggestions on introducing the module, a brief discussion of the nine units, responses to learning activities, suggestions for summarizing the module, and responses to the quiz. The units are Planning a Bicycle Store; Choosing a Location; Getting Money to Start; Being in Charge; Buying and Keeping Track of Supplies; Setting Prices; Advertising and Selling; Keeping Financial Records; and Keeping Your Bicycle Store Successful. Each unit contains a case study; responses to individual activities; responses to discussion questions; and a group activity. Suggested readings for the teacher and a list of goals and objectives complete the module. (CT)

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Entrepreneurship Training Components

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GETTING DOWN TO BUSINESS:

Bicycle Store

Module 10

Teacher Guide

CE031049

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GETTING DOWN TO BUSINESS:

Bicycle Store

Barbara Sanderson

April 1981

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U.S. Education Department

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OVERVIEW

The purpose of these Getting Down to Business modules is to provide high school students in vocational classes with an introduction to the career option of small business ownership and to the management skills necessary for successful operation of a small business. Developed under contract to the Office of Vocational and Adult Education, U.S. Department of Education, the materials are designed to acquaint a variety of vocational students with entrepreneurship opportunities and to help reduce the high failure rate of small businesses.

As the students become familiar with the rewards and demands of small business ownership, they will be able to make more informed decisions regarding their own interest in this career possibility. It is hoped that, as a result of using these materials, some students will enter small business ownership more prepared for its challenges. Others will decide that entrepreneurship is not well suited to their abilities and interests, and they will pursue other career paths. Both decisions are valid. The materials will encourage students to choose what is best for them.

These Getting Down to Business modules are designed to be inserted into ongoing high school vocational programs in the seven vocational disciplines--Agriculture, Distributive Education, Occupational Home Economics, Business and Office, Trades and Industry, Technical, and Health. They will serve as a brief supplement to the technical instruction of vocational courses, which prepare students well for being competent employees but which generally do not equip them with skills related to small business ownership. The modules are self-contained and require a minimum of outside training and preparation on the part of instructors. Needed outside resources include only those types of materials available to all students, such as telephone directories, newspapers, and city maps. No special texts or reference materials are required. For further optional reading by instructors, additional references are listed at the end of the Teacher Guide. An annotated Resource Guide describing especially valuable entrepreneurship-related materials is also available.

The purpose of this module is to give students some idea of what it is like to own and operate a bicycle store. Students will have an opportunity to learn about the kinds of activities and decisions that the owner of a bicycle store makes. While the module is not a complete "how-to" manual, the individual lessons will provide your class with the chance to practice many of these activities and decisions.

Today, owners of small businesses face many problems--some minor, some not so easily taken care of. These problems are reflections of the changes our society is going through. While this module cannot address itself to all of them, the discussion questions at the end of each unit are designed to give students an opportunity to explore possible solutions.

You may want to present this module after completing Module 1, Getting Down to Business: What's It all About? Module 1 is a 16-hour program

covering a more in-depth approach to owning any small business. The terms introduced in Module 1 are used in this module with a restatement of their definitions. Also, the forms used are the same, with some minor changes to fit a bicycle store specifically. Module 1 provides an introduction to owning a small business in addition to some skills and activities that, due to their general nature, are not covered in this module.

Content Organization

Each unit of the module contains the following:

1. Divider Page--a list of what the student should be able to do at the end of that unit.

2. Case Study--an account of a small bicycle store owner for a more intimate view of owning a small bicycle store.

3. Text--three to four pages outlining business management principles introduced in the case study but focused more on the student.

4. Learning Activities--three separate sections, including:

   a. Individual Activities--finding information given in the text or applying information in the text to new situations.

   b. Discussion Questions--considering broad issues introduced in the text; several different points of view may be justifiable.

   c. Group Activity--taking part in a more creative and action-oriented activity; some activities may focus on values clarification.

General Notes on Use of the Module

Instructional Time:	Each unit = 1 class period; total class periods	= 9
	Introduction, quiz, summary	= 1
	Total instructional time	= 10 class periods

The case study and text are central to the program's content and are based on the instructional objectives appearing in the last section of this Guide. Learning activities are also linked to these objectives. You will probably not have time, however, to introduce all the learning activities in each unit. Instead, you will want to select those that appear most related to course objectives, are most interesting to and appropriate for your students, and are best suited to your particular classroom setting. Certain learning activities may require extra classroom time and may be used as supplementary activities if desired.

Before presenting the module to the class, you should review both the Student and Teacher Guides and formulate your own personal instructional

approach. Depending on the nature of your classroom setting and the students' abilities, you may want to present the case study and text by instructional means that do not rely on students' reading--for example, through a lecture/question-answer format. Case studies and certain learning activities may be presented as skits or role-playing situations.

No particular section of the module is designated as homework, but you may wish to assign certain portions of the module to be completed out of class. You may want students to read the case study and text in preparation for discussion in the next class period, or you may want them to review the material at home after the class discussion. You may also prefer that students read the material in class. Similarly, individual activities may be completed in class or for homework. Discussion questions and group activities are specially intended for classroom use, although some outside preparation by students may also be needed (for example, in the case of visiting a small business and interviewing the owner).

Methods that enhance student interest in the material and that emphasize student participation should be used as much as possible. Do not seek to cover material exhaustively, but view the course as a brief introduction to entrepreneurship skills. Assume that students will obtain more job training and business experience before launching an entrepreneurial career.

The quiz may be used as a formal evaluation of student learning or as a self-assessment tool for students. Answers to learning activities and the quiz are provided in a later section of this guide.

SUGGESTED STEPS FOR MODULE USE

Introduction (15 minutes, or integrate within Unit 1)

I. Ask the following questions and show the tallies on the board.

- How many students have bicycles?
- How many have a:
  - 3-speed
  - 5- or 10-speed
  - heavy-duty
- How old is it?
  - less than 1 year
  - 1 to 3 years
  - over 3 years
- Did they buy it at a:
  - small bike shop
  - large department store or discount store
- How many have taken a bike to a bike shop to be repaired?
- How many bikes are in their family?
  - 0
  - 1-2
  - 3-5
  - over 5
- Give names and locations of neighborhood bike shops.

This exercise is really a small market survey of the usage of bikes in your community and where people buy bikes.

II. Discuss small businesses briefly. Over 90% of all businesses in the United States are small businesses. In this module we will be dealing with very small businesses, meaning a self-employed owner working alone or with one to four employees. Often small businesses are owned and run by members of a family.

III. Discuss the purposes of the module.

- To increase students' awareness of small business ownership as a career option.
- To acquaint students with the skills and personal qualities bicycle store owners need to succeed.
- To acquaint students with the kind of work small business owners do in addition to using their vocational skills.

- To expose students to the advantages and disadvantages of small business ownership.

IV. Emphasize that even if students think they lack management aptitudes, some abilities can be developed. If students "turn on" to the idea of small business ownership, they can work at acquiring abilities they don't have.

Also, students who work through this module will have gained valuable insights into how and why business decisions are made. Even if they later choose careers as employees, they will be better equipped to help the business succeed because of their understanding.

Unit 1 - Planning a Bicycle Store (1 class period)

I. Case Study: Ken and Nancy Nakamura are going to open a bicycle store. They are doing a thorough job of researching and planning before they start their business.

Text: Products, Services, Customers, and Competition
Helpful Personal Qualities
How to Compete Successfully
Legal Requirements

II. Responses to Individual Activities

1. Students should have the number of bike stores listed in the telephone book and a list of five brands of bicycles.

2. Specific names of department stores, discount stores, toy stores, hardware stores, auto supply stores, or other stores selling bicycles in your area.

3. Major reasons include: good quality, servicing of new bike, friendly atmosphere.

4. Students respond as appropriate for them individually. Emphasize that if they do not have these traits, they can do things to help develop them.

5. Responses may very depending on local requirements for obtaining a business license.

III. Responses to Discussion Questions

1. Point out that what is an advantage for one person may be a disadvantage for someone else. For example, one person may like making a lot of decisions, while someone else may not.

Possible advantages: being your own boss, more control over the work, challenge, possibly more money, etc.

Possible disadvantages: risk of losing money, too much work, too many decisions and worries, etc.

2. Discussion should deal with issues such as the kind of bike you want, how important it is that the bike shop can service the bike, the difference in cost, and the support of community merchants.

3. Ken has experience working in a bike shop and is good at repairs. Nancy has done sales, likes kids, and has business experience. They have a good background for starting a store.

Advantages of working together might include time together, flexibility in staffing the store, and ease in coordination. Disadvantages may be difficulties in both working and living together and conflicts in who makes the decisions.

IV. Group Activity

At some time during the module have a bike store owner or manager visit the class, or have the class visit the store. The activity is suggested now so there will be time to make the arrangements. The activity would be of most benefit toward the end of the module, when the students have explored various issues involved in running a business. A good time would be at the very end of the module as a final wrap-up activity.

Unit 2 - Choosing a Location (1 class period)

I. Case Study: Nancy and Ken gather information to decide on a good general location and site for their store.

Text: Customers
Competition
Personal Considerations
Specific Site

II. Responses to Individual Activities

1. Responses can include:
   - number of people living in the area
   - ages of people
   - income level
   - trends in area--e.g., growth potential
   - popularity of biking
   - other bike stores in the area
   - availability of desired brands

2. Responses can include:
   - traffic in the area
   - convenience in getting to the site
   - parking
   - rent
   - adequate space
   - condition of building
   - zoning
   - lease

3. Features could include low rent, convenient location, access to major roads, good condition, and from 3,000 to 5,000 square feet.

4. Students should locate stores on a map. Responses will depend on the store.

III. Responses to Discussion Questions

1. Students can defend different answers. The gift store or no store would probably be least desirable. The department store would allow people to do comparison shopping. If the sports shop next door did not stock bikes, that might be a prime location.

2. The second alternative is better for a bike shop, but there are advantages and disadvantages to both. It is not always clear which choice is better.

3. Both locations have advantages. The first one may attract more customers. The second is cheaper. Students can learn a lot by visiting the two locations.

IV. Group Activity

Answers should draw on the material presented in this unit concerning customers, competition, and criteria for selecting a store site.

Unit 3 - Getting Money to Start (1 class period)

I. Case Study. Ken and Nancy make a list of their expenses. They figure they need $40,000 to start the business and a backup of $10,000 for their personal living expenses during the first year. They have $30,000 in savings, and they borrow $20,000 from a bank.

Text: Personal Background Information
Business Description
Financial Information

II. Responses to Individual Activities

1. Personal background information; description of the business; financial information

2. Students should include at least one sentence on each of the items listed in the text on page 27.

3. Examples of start-up costs: initial inventory, remodeling, display equipment, repair equipment and tools, cash registration, office equipment, rent deposit, initial fees, and services

   Examples of ongoing expenses: salaries, rent, maintenance, restocking inventory, advertising, insurance, etc.

4. 66 or 67

5.

STATEMENT OF FINANCIAL NEED

Starting Expenses (6 months)		Money on Hand	
Salaries	$ 3,000		
Rent and Deposit	8,000	Cash on Hand	$ 30,000
Repairs and Renovations	2,000	Gifts or Personal Loans	0
Equipment and Furniture	7,000	Investment by Others	0
Inventory	15,000	TOTAL	$ 30,000
Advertising	1,200		
Other (fees, insurance, living expenses, etc.)	13,800		
TOTAL	$ 50,000		

TOTAL STARTING EXPENSES	$ 50,000
TOTAL MONEY ON HAND	$ 30,000
TOTAL LOAN MONEY NEEDED	$ 20,000

III. Responses to Discussion Questions

1. Advantages of starting small: less money to risk, can see if there is enough business, keep expenses low, etc.

   Advantages of starting big: better selection for customers, can afford to advertise more, can make more money with higher volume, etc.

2. One would expect a new business to spend more than it collects in the first three months due to start-up costs and operating expenses. Students should list specific expenses in the discussion. If Ken and Nancy's business is well-planned, by the end of the first year they will probably be making a (small) profit.

3. Conditions on the loan would include interest, specified payback time, and some collateral.

IV. Group Activity

The role playing should be done in a supportive atmosphere in small groups of six. Do not have students comment on other students' "performance." Rather, only have the students who participated share how they felt playing the role. Then ask other students to play the roles.

Unit 4 - Being in Charge (1 class period)

I. Case Study: Ken and Nancy do most of the sales and repairs themselves. They hire an older man, Sam, to help with sales and a high school student to help with repairs.

Text: Staffing Patterns
Sales
Repair Work
Hiring and Supervising Staff
Other Management Tasks

II. Responses to Individual Activities

1. Approach
Determining the need
Presentation
Dealing with objections
Closing the sale

2. c
a
b

3. Ways to advertise can include newspapers, public employment offices, school employment offices, etc.

4. As a class, discuss the range of pay for retail sales jobs in your community.

5. Ways to prepare could include:
classes in distributive education;
classes in bicycle repair;
experience with bikes; and
experience in a sales job.

III. Responses to Discussion Questions

1. Criteria for a bike might include reliability, speed, appearance, size, etc.
   A salesperson should offer information on available bikes in a courteous manner.

2. The second ad is more specific regarding duties and hours. You can screen people over the telephone and talk only to the most appropriate candidates.

3. Best choices are:
   part-time sales--Pete
   bicycle repair--Jose
   store manager--Maria

IV. Group Activity

Have students evalute their own sales approach based on the five steps in the text. Point out that it is fine for each individual to have his or her own styles, as long as certain key information is presented in a friendly manner.

Unit 5 - Buying and Keeping Track of Supplies

I. Case Study: Ken and Nancy bought 80 bikes for $10,000 for their opening inventory. They also set up a system to keep track of their inventory.

Text: Inventory Selection
Suppliers
Inventory Control and Turnover
Purchase Order

II. Responses to Individual Activities

1. List of ten bicycle brands, such as Schwinn, Raleigh, Mongoose, Centurion, etc.

2. c
   b
   a

3.

Brand Royal	Model No. 314
Frame Size 22"	Color white
Gears 3	Men's ____/Women's X
Serial No. XY 371411	

4. $170 + 154 = $324

5. To keep track of stock and to know what to reorder, and when.

III. Responses to Discussion Questions

1. Advantages--good customer selection, protection if supply is short, may get discount in quantity buying

   Disadvantages--too much money tied up in inventory, may get stuck with bikes that don't sell, may confuse customer with too many choices

2. Depends on potential customers. Consider price and type.

3. Students should discuss the number of different brands they decided to carry and the number of bikes they ordered.

IV. Group Activity

There is no "right" answer. Although a little complicated, this activity provides students with a realistic situation in which they must make choices. Students should discuss the facts that it is difficult to predict customer demand and that expensive bikes tie up more money per bike. Other variables a bike dealer needs to consider are color, size, and specific style.

Unit 6 - Setting Prices (1 class period)

I. Case Study: Ken and Nancy estimate the sales they will have and how much will go toward cost of goods sold, expenses, and profits.

Text: Components of Price
Establishing a Price
Customer Demand and Competition

II. Responses to Individual Activities

1. Cost of goods sold, operating expenses, profit

2. 30%

3. $5

4. $10

5. Students should list the names of three bicycles--brand names and style--and the prices charged at small bike shops. This price is probably also the manufacturer's suggested retail price. If there are any discount or department stores that offer lower prices, it is probably because they can buy bikes in volume at lower wholesale costs or because they have lower operating expenses (e.g., the shop is a bare warehouse in an out-of-the-way setting).

III. Responses to Discussion Questions

1. The sale of accessories. Although the volume of bicycle sales was higher, the markup was only $45, while the markup on accessories was $50.

2. The $300 bike had a $90 markup, while the $100 bike had only a $30 markup. The percent of profit was the same, but the dollar amount was more for the more expensive bike.

3. Expenses include rent, utilities, salaries, insurance, telephone, accounting services, and other business expenses. Stress that although the store adds a 30% to 50% markup to its merchandise, much of it goes to expenses to operate the store and not to profit.

IV. Group Activity

The manufacturer likes having suggested prices so one dealer doesn't undercut other dealers or overprice the bike so customers won't buy it. The customer would probably prefer not having a suggested price, because he or she might get a better price if there were more competition. The store owner might like the protection from undercutting by other dealers, yet like more flexibility in setting prices.

Unit 7 - Advertising and Selling (1 class period)

I. Case Study: Ken and Nancy advertised in the Yellow Pages and had a special opening week. They were also concerned about the appearance of their store.

Text: Customer Needs
Advertising and Promotion
Store Appearance

II. Responses to Individual Questions

1. a. Factors influencing the general appearance of ads are art work, layout, print, size, etc.
   b. Larger ads are more expensive.
   c. Ads should list the name of the store, address, telephone number, and services provided.
   d. List may include brands carried, map or directions to store, store hours, available parking, years of experience, guarantees, rentals, credit cards accepted, large selection, low prices, good quality, etc.

2. Rates for Yellow Pages ads vary with the locality and the size of the ad.

3. $1,500

4. Yellow pages, newspaper, mailings, catalogs, posters, radio, television, business cards, etc.

5. Positive things might include good signs, attractive displays, orderly merchandise, etc. Negative things might include clutter, dirt, or poorly displayed merchandise.

III. Responses to Discussion Questions

1. Reasons for the name selected might include: it accurately describes the business, indicates the location, tells the brand(s) carried, is catchy, is action-oriented, is simple, is humorous, etc.

2. Any advertising or promotion approach. Emphasize gearing it to your local area.

3. There is no "correct" answer. Issues to be considered include what size ad the competitors have, how important the Yellow Pages are, and alternative uses for the money.

IV. Group Activity

Students should prepare an ad and share it with the group. You could perhaps post the ads on a bulletin board in the class.

Unit 8 - Keeping Financial Records (1 class period)

I. Case Study: Nancy does most of the bookkeeping. She uses the information to keep track of sales and expenses and to make business decisions.

Text: Importance of Financial Records
Sales
Credit Sales
Work Order
Daily Cash Sheet

II. Responses to Individual Activities

1. Four of these:
   - making business decisions and plans
   - keeping track of revenues
   - keeping track of expenses
   - preparing taxes and other business reports
   - comparing actual costs with estimates
   - anticipating cash shortages
   - determining profits
   - seeing which items are most profitable

2.

SALES SLIP

Date June 5, 1981

Customer Fred Jones

DESCRIPTION OF SALE			PRICE	
Basket			10	95
Tool Bag			5	49
Cash	XX	Subtotal	16	44
Charge		Sales Tax		82
		TOTAL	$17	26

3.

DAILY CASH SHEET

Cash Receipts		Cash Payments	
Cash Sales	$	Salaries	$ 405.00
Credit Sales	432.50	Building Expenses	
		Equipment and Furniture	
		Inventory or Supplies	
		Advertising	100.00
		Other	85.00
TOTAL CASH RECEIPTS	$ 432.50	TOTAL CASH PAYMENTS	$ 590.00

4. A work order form is used for repair work and includes a description of the work to be done.

5. Ways may include adult education, community college, four-year college, self-study, special seminar, or correspondence class.

III. Responses to Discussion Questions

1. It would depend on the amount of recordkeeping needed, how much it would cost to hire someone to do it, and how the owner wants to spend his or her time.

2. Cash is preferred. A check may not be good, and you may have to contact the customer again to collect your money. A certain percentage of the credit card sale goes to the credit card company.

IV. Group Activity

Decisions in which financial information would be helpful include:

- how much inventory they can afford and what kind to stock;
- how much they can pay employees in salary;
- if a bank loan is needed;
- how much to charge for repair services;
- how much advertising to do; and
- if they can afford to remodel or to buy new equipment or tools.

Unit 9 - Keeping Your Bicycle Store Successful (1 class period)

I. Case Study: Ken and Nancy have been in business for three years, and their sales are at a good, steady level. They are continuing to improve their store.

Text: Profit and Personal Satisfaction
Keeping Track of Profits
Parts of a Profit/Loss Statement
How to Increase Profits

II. Responses to Individual Activities

1. Ways to increase sales include: stock more popular merchandise, improve the window display, improve sales approach, improve service, offer extras, be open longer or more convenient hours, do more or better advertising, etc.

2. Ways to reduce expenses include: better selection of merchandise, reduce waste, reduce employee salaries, reduce advertising costs, move to less expensive location, etc.

3. $145,000

4. Gross Profit = $45,000; Net Profit = $15,000

5. Expense Ratio = 25%
Profit Ratio = 15%

III. Responses to Discussion Questions

1. The profit both years was $24,000. A store may increase sales volume by reducing prices, but if the profit per item is less, then the final profit can be the same.

2. Store B sells more accessories, which have a higher markup than bikes and bring in more profit than repair work.

3. Any answer can be defended. Students should discuss how much the owner should be rewarded for taking a risk and the issues of incentive and motivation.

IV. Group Activity

Year three was more profitable than year two, both in profit dollars and in percentage of profit earned. This was due to increased sales and only a small increase in expenses. The increase in profit occured despite the fact that the cost of goods sold ratio increased and the gross profit ratio decreased.

Summary (15-30 minutes)

If desired, the Quiz may be given prior to summarizing the module and doing wrap-up activities.

The Summary section of the Student Guide covers the main points of the module. You may wish to discuss this briefly in class to remind students of major module topics. Major points to emphasize:

- Operating a bicycle store requires skills in sales, business management, and bicycle repair.
- Key elements of success are location, inventory selection, advertising, good employees, store atmosphere, and good management.
- A bicycle store takes money to start, and the owner takes a risk; he or she may make money or may lose it.
- Operating a bicycle store can be challenging and personally rewarding, but is not appropriate for everyone.

Remind students that their study of this module was intended as an awareness activity so they could consider entrepreneurship as a career option. Their introduction to the skills required for successful small business management has been brief. They should not feel that they are now prepared to go out, obtain a loan, and begin their own business. More training and experience are necessary. You can suggest at least these ways of obtaining that experience: one way is to work in the business area in which they would eventually want to have their own venture; another is to go to school (community colleges are starting to offer AA degrees in entrepreneurship).

This is a good time to get feedback from the students as to how they would rate their experience with the module. Could they identify with the characters portrayed in the case studies? How do they feel about the learning activities?

You may want to use a wrap-up activity. If you have already given the quiz, you can go over the correct answers to reinforce learning. Or you could ask class members to talk about what they think about owning a small business and whether they will follow this option any further.

As a wrap-up activity, have students write a short paragraph on what they would personally like and dislike about owning a bicycle store and share it in small groups with the class. Emphasize the importance of being aware of what fits you as an individual.

Quiz (30 minutes)

The quiz may be used as an assessment instrument or as an optional study tool for students. If you wish to use the quiz for study purposes, duplicate and distribute the answer key to students. In this case, student achievement may be assessed by evaluating the quality of students' participation in module activities.

Quiz Answer Key

1. b

2. sales ability
   mechanical aptitude
   business sense
   ability to work hard
   enjoyment of youngsters

3. Service--if there are problems with the bike; or availability of specific brands sold only through bike stores

4. d

5. a. customers
   b. competition

6. c

7. Personal background
   Business description
   Financial information

8. $10,000

9. c

10. approach
determining the need
presentation
dealing with considerations
closing the sale

11. a

12. c

13. $840

14. $84

15. c

16. Name of store
Address
Telephone number

17. $17.92

18. a

19. Net Profit = $50,000
Profit Ratio = 20%
Expense Ratio = 30%

20. a. increase sales volume
b. increase prices

21. Responses can include:
stock better inventory
do more advertising
improve display
improve service
offer promotional specials
reduce prices

SUGGESTED READINGS

General Entrepreneurship References

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GOALS AND OBJECTIVES

Goal 1: To help you plan your bicycle store.

Objective 1: Describe the products, services, customers, and competition of a bicycle store.

Objective 2: List three helpful personal qualities of the owner of a bicycle store.

Objective 3: List three ways to help your business compete successfully.

Objective 4: List one or more special legal requirements for running a bicycle store.

Goal 2: To help you choose a location for your business.

Objective 1: List three things to think about in deciding on a service area for your bicycle store.

Objective 2: Pick the best building location for a bicycle store from three choices.

Goal 3: To help you plan how to get money to start your business.

Objective 1: Write a business description for a bicycle store.

Objective 2: Fill out a form showing how much money you need to start your bicycle business.

Goal 4: To help you select and manage the people with whom you work.

Objective 1: Decide how to divide the work to run your store among several employees.

Objective 2: Describe the basic principles of successful sales technique.

Objective 3: Pick the best person for a specific job in your store.

Goal 5: To help you select and manage the people with whom you work.

Objective 1: Decide how to divide the work to run your store among several employees.

Objective 2: Describe the basic principles of successful sales technique.

Objective 3: Pick the best person for a specific job in your store.

Goal 6: To help you plan your inventory selection and develop an inventory control system for your bicycle store.

Objective 1: Select a merchandise supplier, decide how much you will buy, and develop a schedule for ordering inventory.

Objective 2: Compute the total amount of your purchase order for your store.

Goal 7: To help you set prices for your bicycle store.

Objective 1: Pick the best price for your merchandise and service.

Goal: 8 To help you advertise and promote your store.

Objective 1: Choose the best way to advertise your bicycle store for a specific purpose.

Objective 2: Design a printed ad for your bicycle store.

Goal 9: To help you learn how to keep financial records for your bicycle store.

Objective 1: Fill out a customer sales receipt for a sale.

Objective 2: Fill out a daily cash sheet for money you receive and pay out in one day.

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